

RESOLUTION NO. RES-2019-149

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA APPROVING A PROFESSIONAL SERVICES AGREEMENT WITH PFM ASSET MANAGEMENT LLC, SAN FRANCISCO, CALIFORNIA FOR INVESTMENT ADVISORY SERVICES

WHEREAS, the City of Santa Rosa has a need for investment advisory services; and

WHEREAS, proposals were invited from qualified investment advisors; and

WHEREAS, proposals were received and opened in accordance with law, and the Chief Financial Officer has made his report thereon; and

WHEREAS, the Council has considered the report of the Chief Financial Officer and, as a result, has concluded the proposal of Public Financial Management (PFM) Asset Management LLC, San Francisco, California, offered the best value to the City; and

WHEREAS, the agreement with PFM Asset Management LLC is in the amount of \$1,500,000 with five (5) one-year renewal options; and

WHEREAS, PFM Asset Management LLC, has capped their fees in the first year of service at \$180,000 and remaining funds for this contract will be appropriated at a later time.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa approves the Professional Services Agreement with PFM Asset Management LLC, in an amount not to exceed \$1,500,000, attached as Exhibit A to this resolution.

BE IT FURTHER RESOLVED that Exhibit A is made part of the Resolution.

IN COUNCIL DULY PASSED this 1st day of October, 2019.

AYES: (5) Mayor Schwedhelm, Vice Mayor Rogers, Council Members Combs, Fleming Sawyer

NOES: (0)

ABSENT: (2) Council Members Olivares, Tibbetts

ABSTAIN: (0)

ATTEST: _____
Acting City Clerk

APPROVED: _____
Mayor

APPROVED AS TO FORM:

City Attorney

Exhibit A – Professional Services Agreement with PFM Asset Management LLC